

UNITED STATES ENVIRONMENTAL PROTECTION AGENCY CHARTER

ENVIRONMENTAL FINANCIAL ADVISORY BOARD

1. Committee's Official Designation (Title):

Environmental Financial Advisory Board

2. Authority:

This charter renews the Environmental Financial Advisory Board (EFAB) in accordance with the provisions of the Federal Advisory Committee Act (FACA), 5 U.S.C. App.2 ' 9 (c). The EFAB is in the public interest and supports EPA in performing its duties and responsibilities.

3. Objectives and Scope of Activities:

There are many critical environmental financing issues facing our nation. Environmental legislation reauthorized or proposed by Congress has placed significant additional resource requirements on all levels of government, increasing their infrastructure and administrative costs. At the same time, limited budgets and changes in Federal tax laws have constrained traditional sources of capital. Growing needs and expectations for environmental protection, as well as increasing demands in all municipal service areas, make it increasingly difficult for state and local governments to find the resources to meet their needs. The resulting strain on the public sector jeopardizes the quality and delivery of environmental services.

The major objectives are to provide advice and recommendations on:

- a. Reducing the cost of financing environmental facilities and discouraging polluting behavior;
- b. Creating incentives to increase private investment in the provision of environmental services and removing or reducing constraints on private involvement imposed by current regulations;
- c. Developing new and innovative environmental financing approaches and supporting and encouraging the use of cost-effective existing approaches;
- d. Identifying approaches specifically targeted to small community financing;
- e. Assessing government strategies for implementing public-private partnerships, including privatization and operations and maintenance issues, and other alternative financing mechanisms;

- f. Improving governmental principles of accounting and disclosure standards and how they affect environmental programs;
- g. Increasing the capacity issue of state and local governments to carry out their respective environmental programs under current Federal tax laws;
- h. Increasing the total investment in environmental protection of public and private environmental resources to help ease the environmental financing challenge facing our nation; and
- i. Removing barriers and increasing opportunities for the U.S. financial services and environmental goods and services industries in other nations.

4. Description of Committee's Duties:

The duties of the EFAB are solely advisory in nature.

5. Official(s) to Whom the Committee Reports:

The Committee will submit advice and recommendations and report to the EPA Administrator, through the Office of the Chief Financial Officer, Office of Enterprise Technology and Innovation.

6. Agency Responsible for Providing the Necessary Support:

EPA will be responsible for financial and administrative support. Within EPA, this support will be provided by the Office of the Chief Financial Officer, Office of Enterprise Technology and Innovation.

7. Estimated Annual Operating Costs and Work Years:

The estimated annual operating cost of the EFAB is \$500,000 which includes 4.5 work years of support.

8. Estimated Number and Frequency of Meetings:

The committee expects to meet approximately two (2) times a year. Meetings may occur approximately once every six (6) months or as needed and approved by the Designated Federal Officer (DFO). EPA may pay travel and per diem expenses when determined necessary and appropriate. A full-time or permanent part-time employee of EPA will be appointed as the DFO. The DFO or a designee will be present at all meetings, and each meeting will be conducted in accordance with an agenda approved in advance by the DFO.

The DFO is authorized to adjourn any meeting when he or she determines it is in the public interest to do so. As required by FACA, EFAB will hold open meetings unless the EPA Administrator determines that a meeting or a portion of a meeting may be closed to the public in accordance with subsection c of Section 552(b) of Title 5, United States Code. Interested persons are permitted to attend meetings, appear before the committee as time permits, or file comments with the EFAB.

9. Duration and Termination:

EFAB will be examined annually and will exist until the EPA determines the committee is no longer needed. This charter will be in effect for two years from the date it is filed with Congress. After the initial two-year period, the charter may be renewed as authorized in accordance with Section 14 of FACA (5 U.S.C. App.2 ' 14).

10. Member Composition:

The EFAB will be composed of approximately thirty (30) members. Members will serve as representative members of non-Federal interests or as Regular Government Employees (RGE). In selecting members, EPA will consider candidates from all levels of government, including elected officials; the finance, banking, and legal communities; business and industry; and national organizations.

11. Subgroups:

EPA, or the EFAB with EPA's approval, may form subcommittees or workgroups for any purpose consistent with this charter. Such subcommittees or workgroups may not work independently of the chartered committee and must report their recommendations and advice to the EFAB for full deliberation and discussion. Subcommittees or workgroups have no authority to make decisions on behalf of the chartered committee nor can they report directly to the Agency.

March 6, 2008

Agency Approval Date

March 7, 2008

GSA Consultation Date

March 14, 2008

Date Filed with Congress